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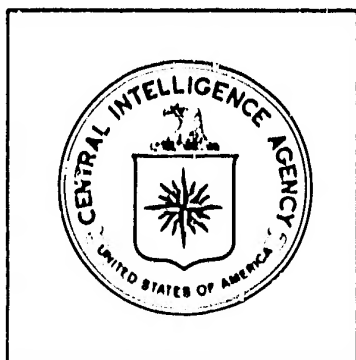
Approved For Release 2001/03/06 : CIA-RDP88T00600R000500120024-1

ECONOMIC INDICATORS

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01 OF 01

CIA/OER/EI 751224

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ECONOMIC INDICATORS

Prepared by

The Office of Economic Research

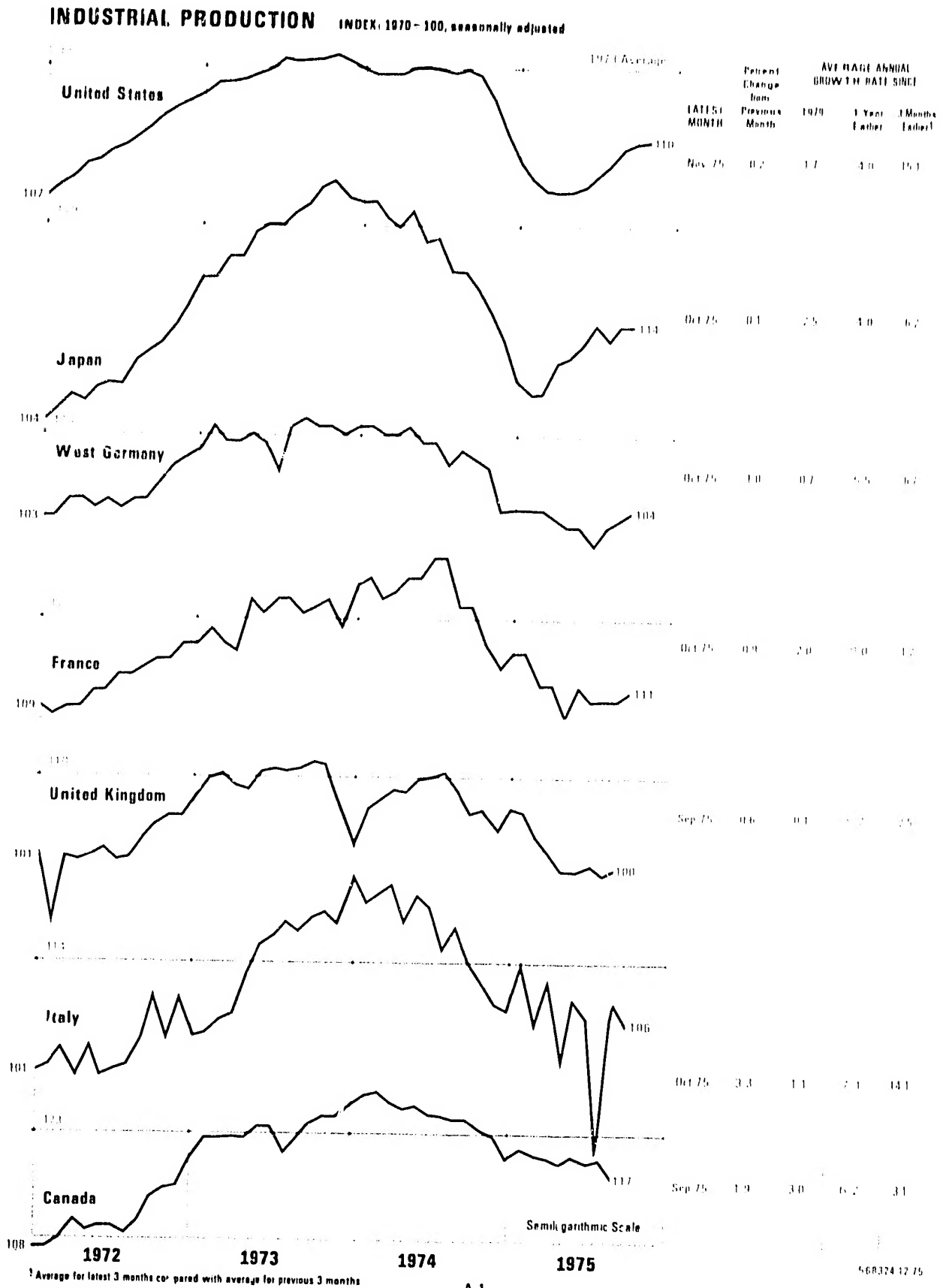
24 December 1975

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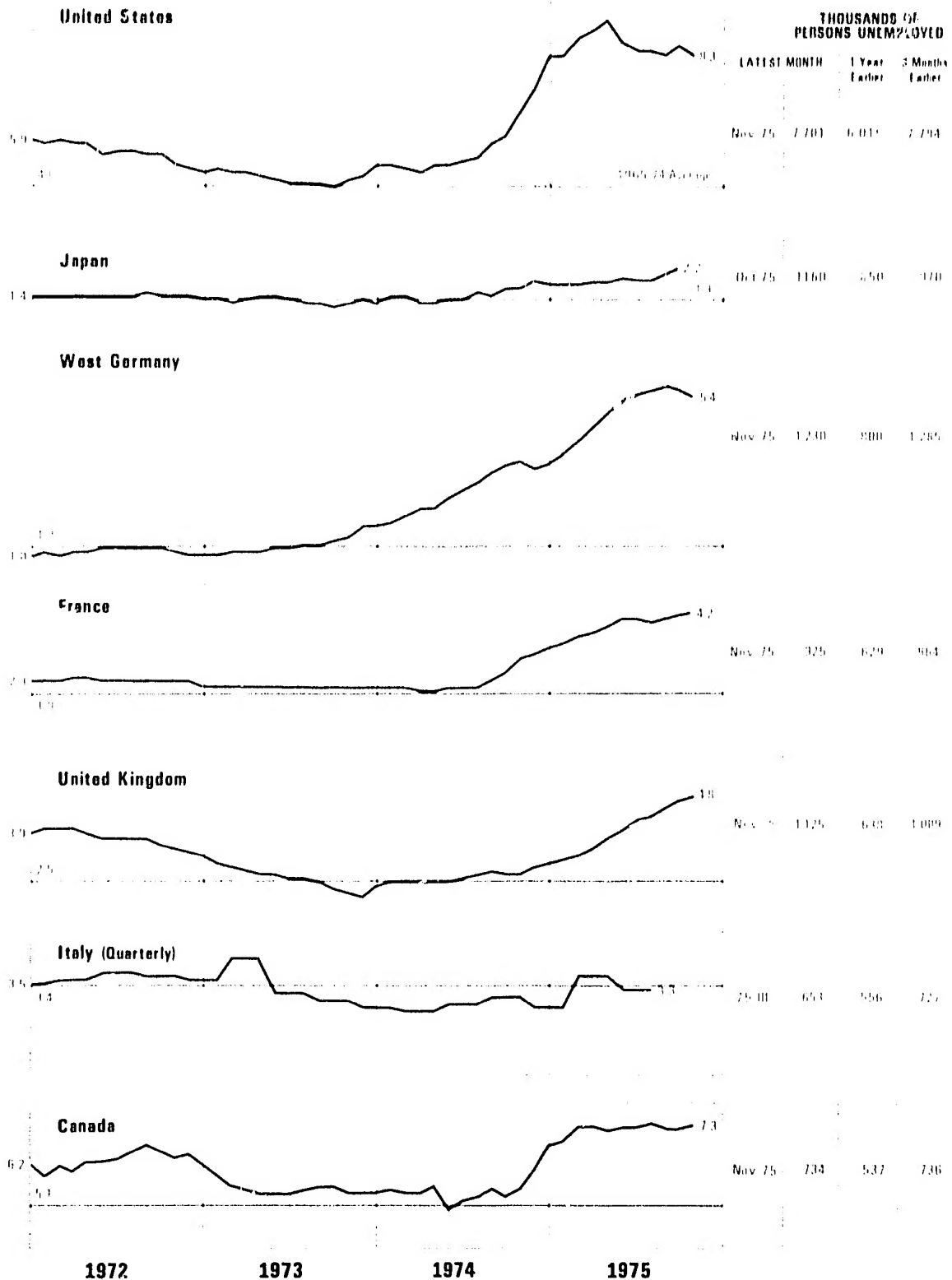
FOREWORD

1. The **Economic Indicators** provide up-to-date information on changes in the domestic and external economic activities of the major non-Communist developed countries. To the extent possible, the **Economic Indicators** are updated from press ticker and Embassy reporting, so that the results are made available to the reader weeks—or sometimes months—before receipt of official statistical publications. US data are provided by US government agencies.

2. Source notes for the **Economic Indicators** will be published quarterly. The most recent date of publication is 10 September 1975. Comments and queries regarding the **Economic Indicators** are welcomed.



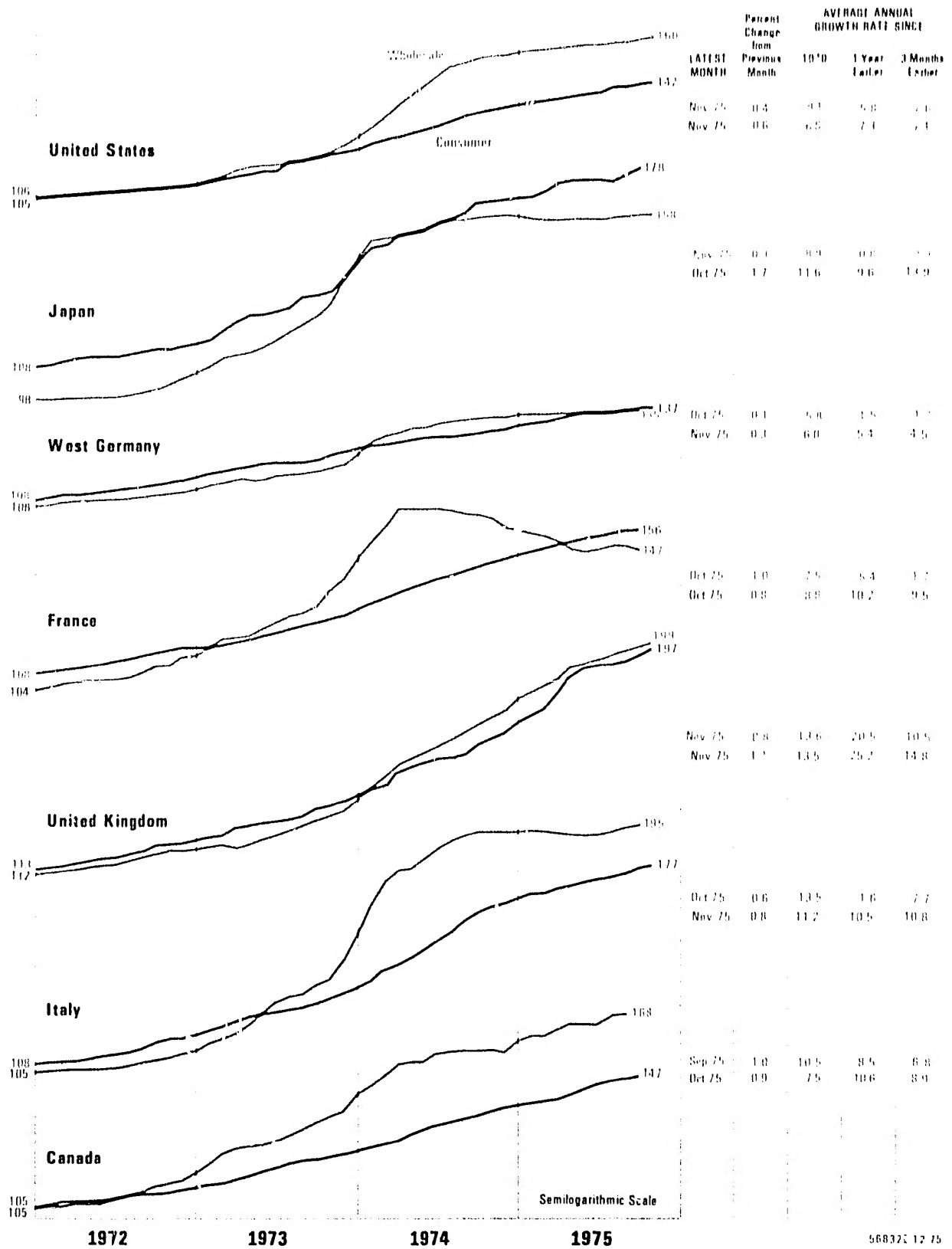
UNEMPLOYMENT PERCENT OF LABOR FORCE



NOTE: Data are seasonally adjusted. Unemployment rates for France are estimated. The rates shown for Japan, Italy, and Canada are roughly comparable to US rates. The rates for France and the United Kingdom should be increased by about 30% and 15%, respectively, and those for West Germany decreased by 20% to be roughly comparable with US rates.

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DOMESTIC PRICES¹ INDEX: 1970=100

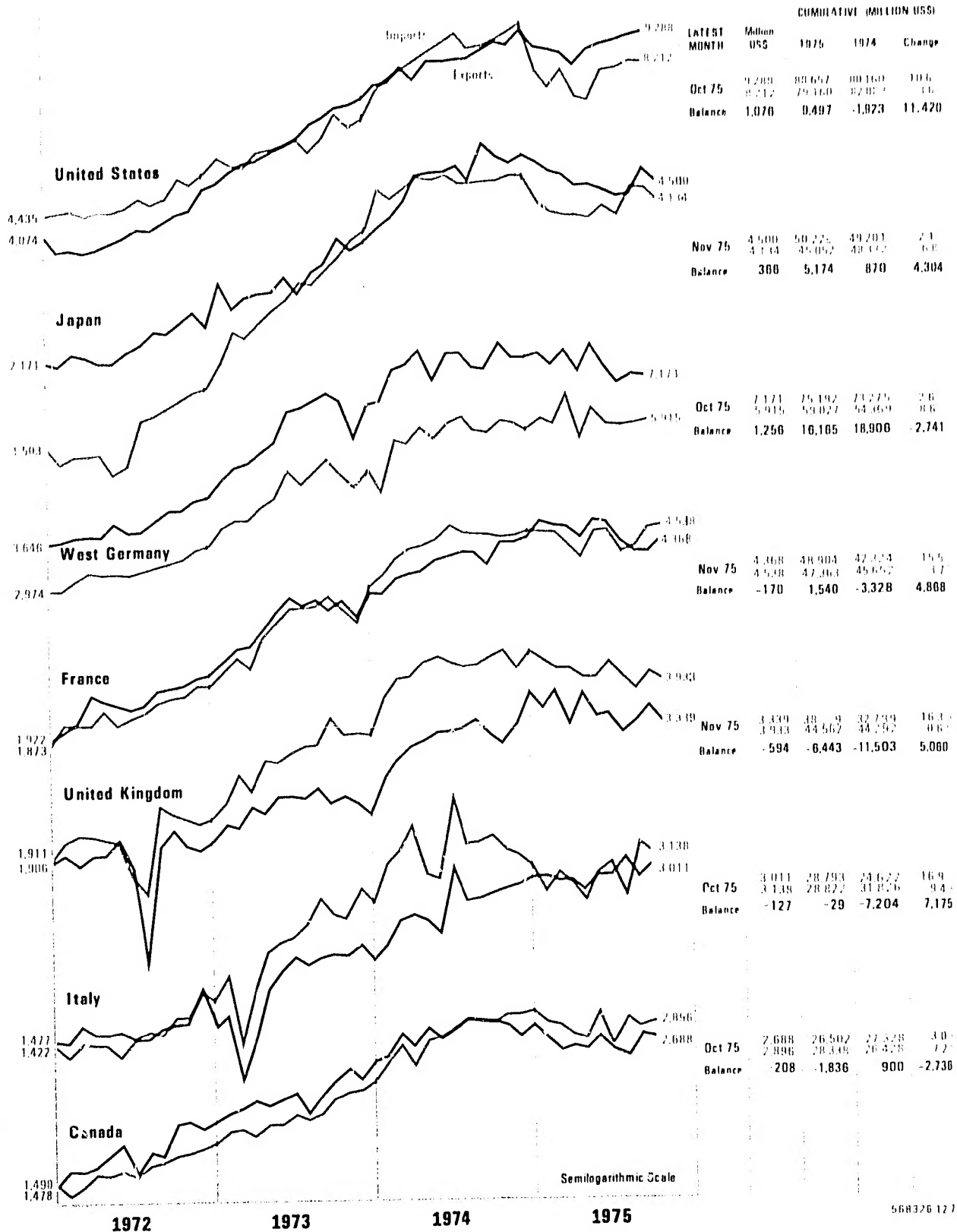


GNP ¹						RETAIL SALES ¹					
Constant Market Prices						Constant Prices					
Average Annual Growth Rate Since						Average Annual Growth Rate Since					
	Latest Quarter	Percent Change from Previous Quarter	1970	1 Year Earlier	Previous Quarter		Latest Month	Percent Change from Previous Month	1970	1 Year Earlier	1 Month Earlier
United States	75 III	3.2	2.2	1.8	13.3	United States	Nov 75	0.6	2.4	6.7	0.5
Japan	75 III	1.0	5.1	1.4	4.1	Japan	Jul 75	-0.2	2.2	-1.3	-3.6
West Germany	75 II	0.1	1.5	-4.8	0.6	West Germany	Oct 75	-0.9	2.3	2.7	6.1
France	75 I	-2.6	3.2	-4.6	-9.8	France	Sep 75	5.3	0	-3.8	0
United Kingdom	75 III	-0.4	2.2	-1.7	-1.7	United Kingdom	Nov 75	1.1	1.3	-5.6	4.8
Italy	75 II	-0.7	1.6	-7.1	-2.9	Italy	May 75	5.1	3.1	-7.6	3.5
Canada	75 III	1.0	4.1	-0.9	4.0	Canada	Sep 75	-3.9	4.1	2.3	19.1
¹ Seasonally adjusted						¹ Seasonally adjusted					
						² Average for latest 3 months compared with average for previous 3 months					

MONEY SUPPLY ¹						WAGES IN MANUFACTURING ¹					
Average Annual Growth Rate Since						Average Annual Growth Rate Since					
	Latest Month	Percent Change from Previous Month	1970	1 Year Earlier	1 Month Earlier		Latest Month	Percent Change from Previous Month	1970	1 Year Earlier	1 Month Earlier
United States	Nov 75	1.0	6.1	4.7	2.3	United States	Oct 75	1.0	7.6	9.3	9.0
Japan	Oct 75	-1.5	14.9	8.8	10.2	Japan	Sep 75	2.2	20.8	17.1	46.0
West Germany	Sep 75	3.4	10.7	17.1	18.2	West Germany	75 II	1.6	10.7	9.2	6.6
France	Sep 75	2.2	12.4	16.1	21.9	France	75 III	5.0	14.5	17.4	21.7
United Kingdom	Oct 75	0.7	10.4	17.1	21.8	United Kingdom	Oct 75	0.6	16.1	24.8	6.9
Italy	Jun 75	2.9	17.1	3.4	-11.2	Italy	Aug 75	2.3	19.5	25.9	10.9
Canada	Sep 75	-0.1	12.5	15.1	18.3	Canada	Sep 75	1.0	10.8	12.7	8.5
¹ Seasonally adjusted						¹ Hourly earnings (seasonally adjusted) for the United States, Japan, and Canada; hourly wage rates for others. West German and French data are for the beginning of the quarter.					
² Average for latest 3 months compared with average for previous 3 months						² Average for latest 3 months compared with average for previous 3 months					

MONEY MARKET RATES							Percent Rate of Interest			
Representative Rates			Latest Date				1 Year Earlier	1 Month Earlier	1 Month Earlier	
United States	Dealer-placed finance paper		Dec 10	5.93	9.00	6.80	5.81			
Japan	Call money		Dec 5	8.00	13.50	9.50	7.50			
West Germany	Interbank loans (3 months)		Dec 10	4.14	8.62	3.80	4.00			
France	Call money		Dec 5	6.50	11.88	7.00	7.00			
United Kingdom	Sterling interbank loans (3 months)		Dec 10	11.06	12.75	10.45	11.38			
Canada	Finance paper		Dec 10	9.55	10.60	9.02	9.33			
Eurodollars	Three-month deposits		Dec 10	6.60	10.21	7.44	6.64			

FOREIGN TRADE MILLION US \$, f.o.b., seasonally adjusted



EXPORT PRICES					
National Currency		Average Annual Growth Rate Since			
		Percent Change		1 Year	1 Month
	Latest Month	from Previous Month	1970	Earlier	Earlier
United States	Oct 75	-0.7	11.2	4.3	-2.8
Japan	Oct 75	0.1	7.3	-7.9	-11.7
West Germany	Sep 75	-1.6	5.3	2.5	-2.4
France	Sep 75	-3.0	8.7	1.7	1.8
United Kingdom	Nov 75	1.6	14.9	19.7	16.8
Italy	Jun 75	-0.4	14.8	9.9	-6.2
Canada	Sep 75	-1.4	9.6	7.4	0.2

EXPORT PRICES					
US \$		Average Annual Growth Rate Since			
		Percent Change		1 Year	1 Month
	Latest Month	from Previous Month	1970	Earlier	Earlier
United States	Oct 75	-0.7	11.2	4.3	-2.8
Japan	Oct 75	-0.8	10.9	-8.8	-19.8
West Germany	Sep 75	-3.1	12.3	4.1	-37.9
France	Sep 75	-5.0	13.4	9.2	-34.5
United Kingdom	Nov 75	-59.6	-2.4	-48.6	-94.2
Italy	Jun 75	-0.1	14.8	14.1	2.8
Canada	Sep 75	-0.5	10.0	3.2	0.6

IMPORT PRICES					
National Currency		Average Annual Growth Rate Since			
		Percent Change		1 Year	1 Month
	Latest Month	from Previous Month	1970	Earlier	Earlier
United States	Oct 75	0.5	15.5	0	1.0
Japan	Oct 75	1.0	14.3	-1.7	-0.4
West Germany	Sep 75	-1.2	5.1	-1.8	7.4
France	Sep 75	-5.0	10.7	-3.2	15.7
United Kingdom	Nov 75	1.9	19.4	12.6	21.1
Italy	Jun 75	-5.4	19.8	-1.2	-19.3
Canada	Sep 75	-5.8	10.1	9.4	-2.8

OFFICIAL RESERVES					
		Billion US \$			
	Latest Month		1 Year	1 Month	
	End of	Billion US \$	Jan 1970	Earlier	Earlier
United States	Oct 75	16.6	14.5	15.9	16.1
Japan	Nov 75	13.0	4.1	13.7	14.1
West Germany	Oct 75	31.7	8.8	32.0	31.7
France	Oct 75	11.8	4.4	8.9	10.2
United Kingdom	Nov 75	5.6	2.8	7.9	6.1
Italy	Oct 75	5.7	4.7	6.9	5.6
Canada	Oct 75	5.3	4.3	5.8	5.2

CURRENT ACCOUNT BALANCE ¹					
		Latest Period		Cumulative (Million US \$)	
		Million US \$	1975	1974	Change
United States ²	75 III	3,500	9,335	-3,261	12,596
Japan	Oct 75	-136	-1,344	-5,451	4,107
West Germany	Oct 75	277	2,998	6,895	-3,897
France	75 III	-228	440	-5,395	5,835
United Kingdom	75 III	-1,201	-3,482	-6,478	2,996
Italy	75 I	-461	-461	-2,470	2,009
Canada	75 II	-1,156	-3,188	-725	-2,463

BASIC BALANCE					
Current and Long-Term Capital Transactions					
		Latest Period		Cumulative (Million US \$)	
		Million US \$	1975	1974	Change
United States ²	75 III	2,143	3,348	-4,175	7,523
Japan	Oct 75	-466	-1,380	-3,522	7,142
West Germany	Oct 75	75	-3,007	5,346	-8,353
France	75 III	-551	1,021	-3,165	4,186
United Kingdom	75 II	-1,948	-3,758	-1,748	-2,010
Italy	75 I	452	452	-2,115	2,567
Canada	75 II	-526	-2,151	-270	-1,881

¹ Converted to US dollars at the current market rates of exchange.
² Seasonally adjusted.

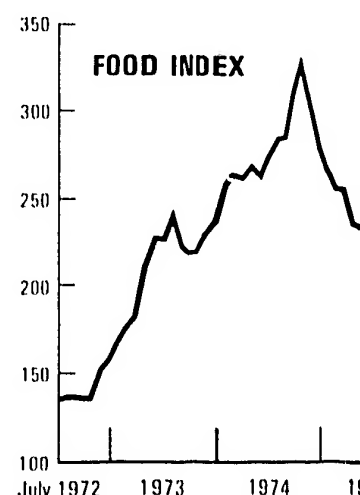
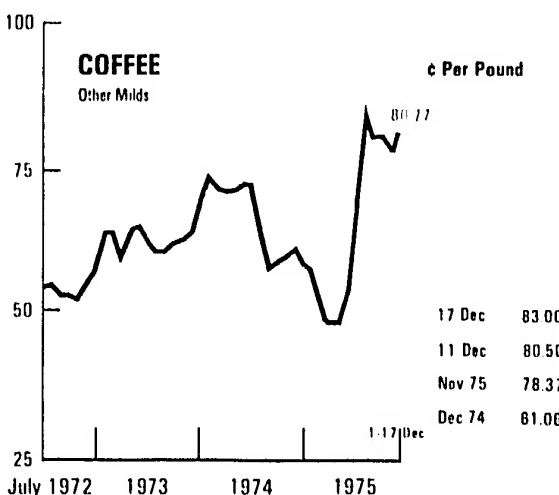
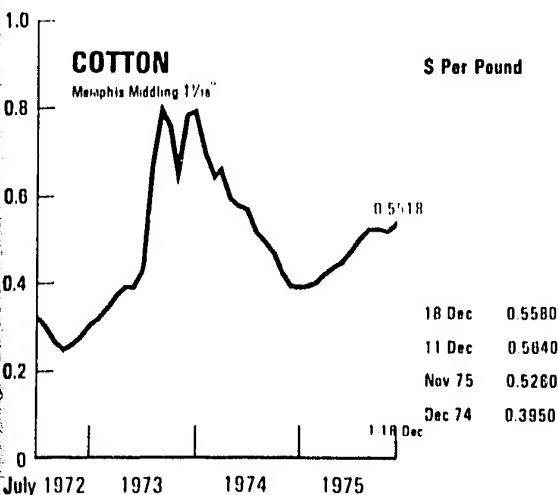
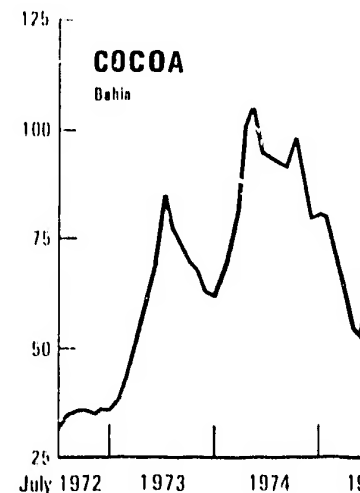
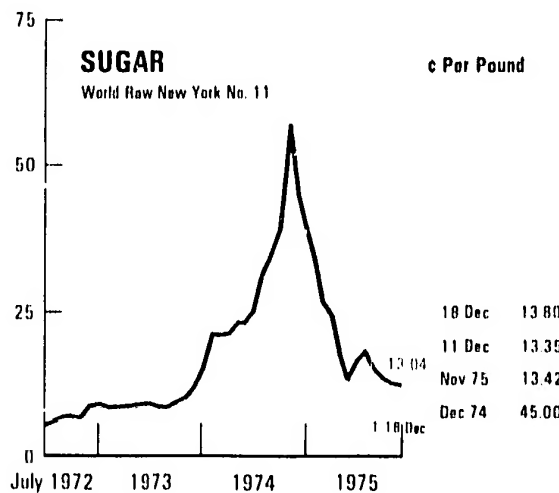
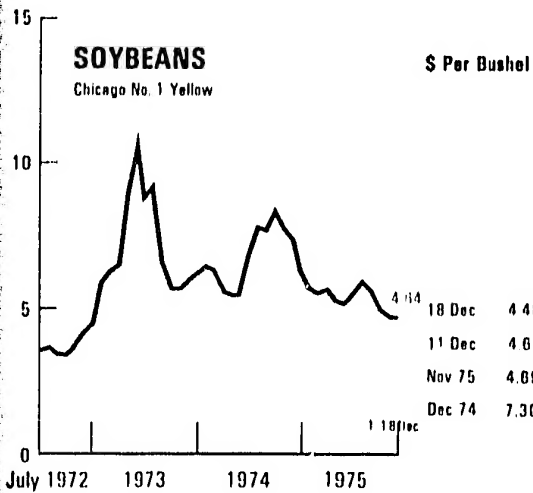
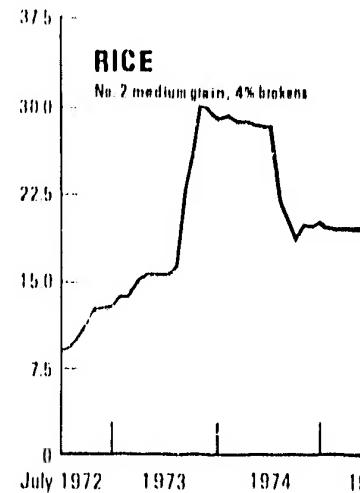
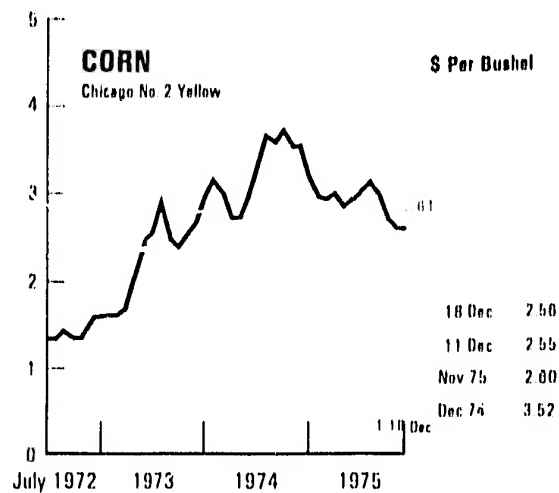
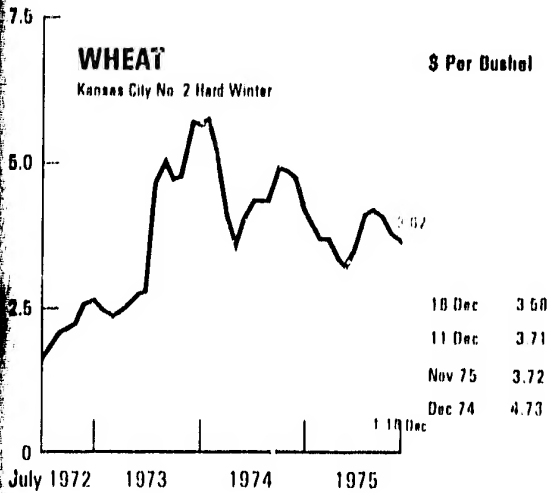
¹ Converted to US dollars at the current market rates of exchange.
² Seasonally adjusted.

EXCHANGE RATES					
Spot Rate					
As of 19 Dec 75					
	US \$ Per Unit	Percent Change from			
		Dec 66	18 Dec 71	19 Mar 73	12 Dec 75
Japan (yen)	0.0033	18.52	0.71	-14.02	0
West Germany (Deutsche mark)	0.3825	52.15	23.27	8.02	0.58
France (franc)	0.2255	11.69	14.53	2.31	0.58
United Kingdom (pound sterling)	2.0200	-27.61	-22.47	-17.92	0.05
Italy (lira)	0.0015	-8.43	-14.77	-17.18	-0.14
Canada (dollar)	0.9854	6.83	-1.24	-1.23	-0.46

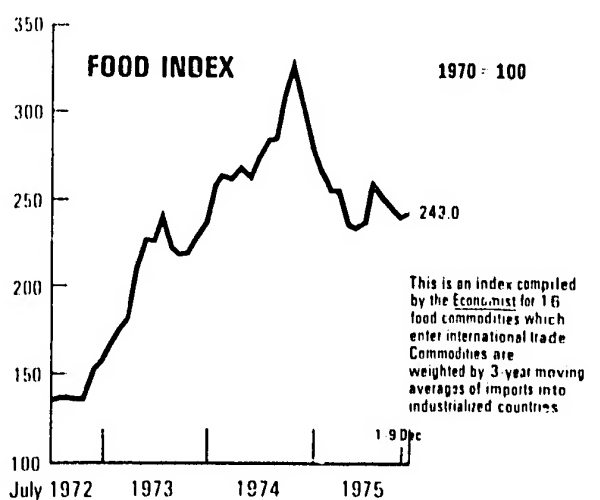
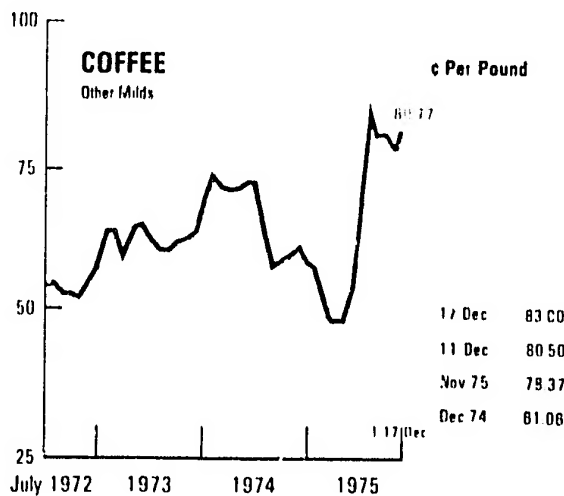
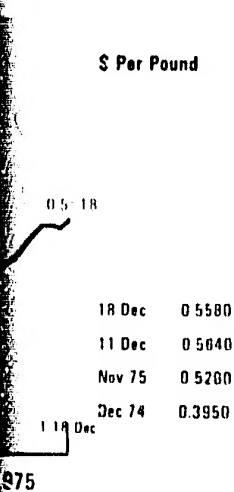
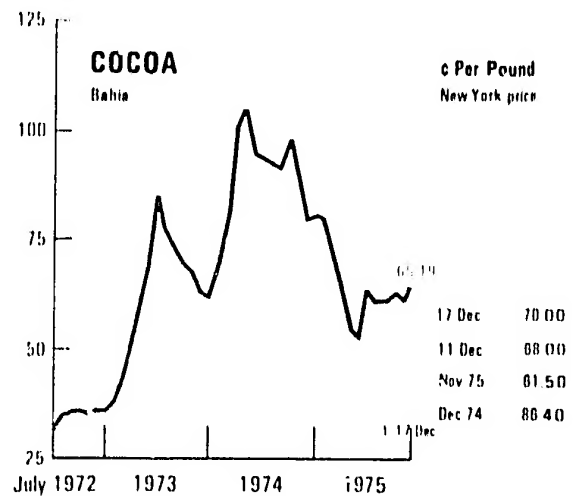
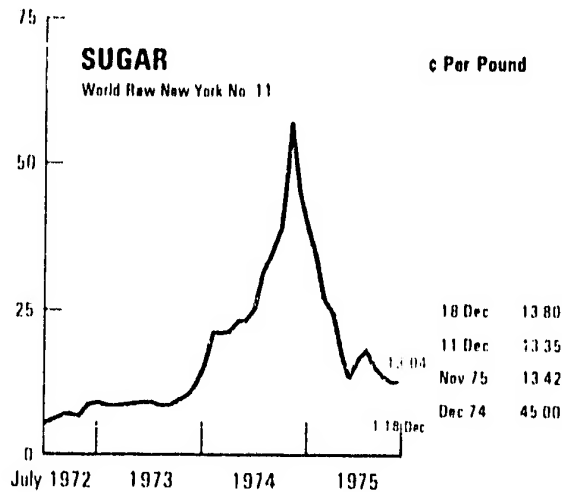
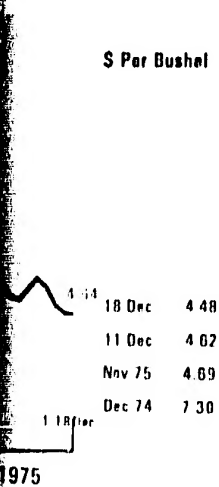
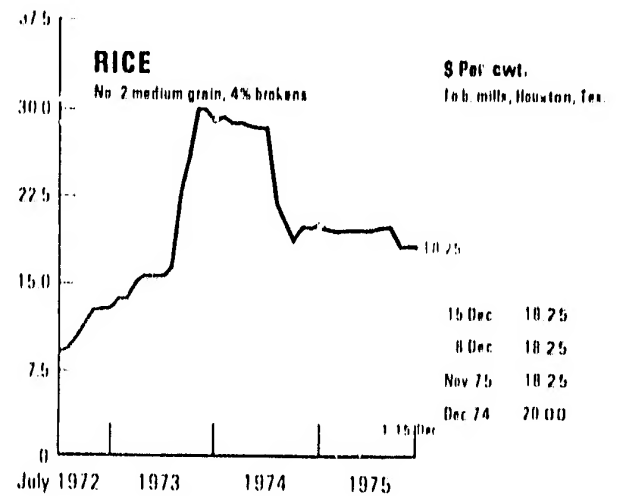
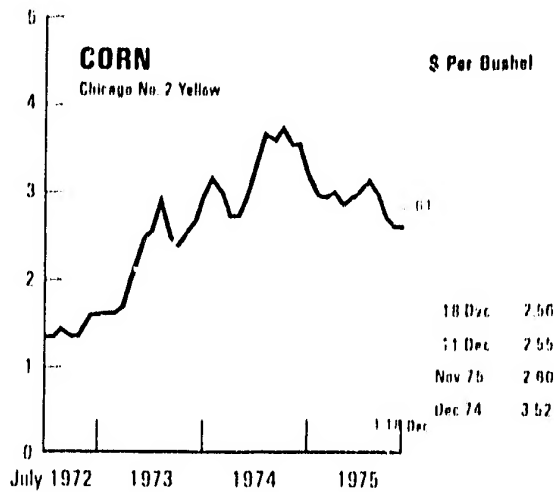
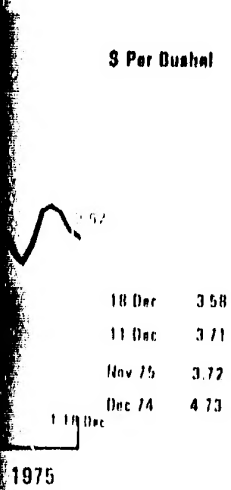
TRADE-WEIGHTED EXCHANGE RATES ¹					
As of 19 Dec 75					
	Percent Change from				
	Dec 66	18 Dec 71	19 Mar 73	12 Dec 75	
United States	-11.11	-1.89	4.69	0.13	
Japan	12.76	-0.79	-12.62	0.07	
West Germany	30.74	13.64	8.53	0.58	
France	-7.97	5.20	2.67	0.42	
United Kingdom	-49.58	-34.50	-19.54	0.14	
Italy	-30.25	-28.92	-21.92	-0.37	
Canada	6.05	-0.59	1.04	-0.48	

¹ Weighting is based on each listed country's trade with 16 other industrialized countries to reflect the competitive impact of exchange rate variations among the major currencies.

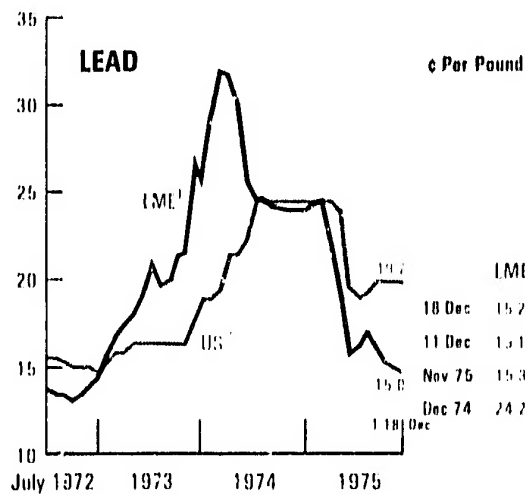
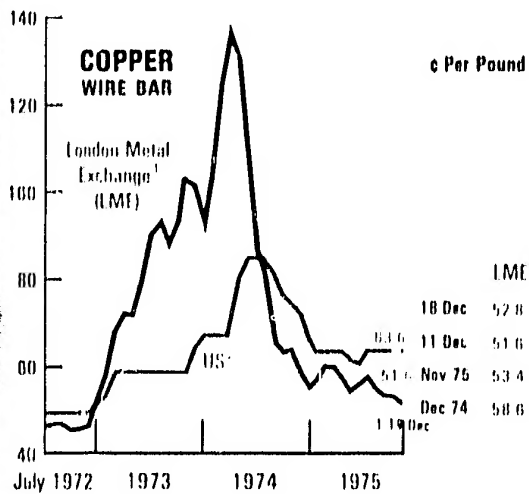
AGRICULTURAL PRICES Monthly Average Cash Price



S Monthly Average Cash Price

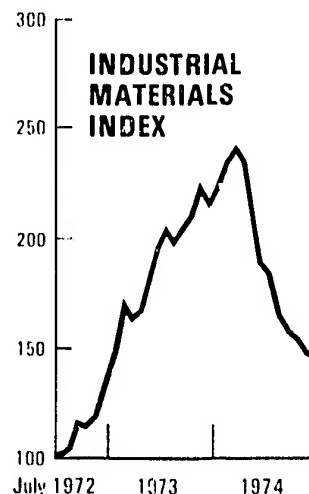
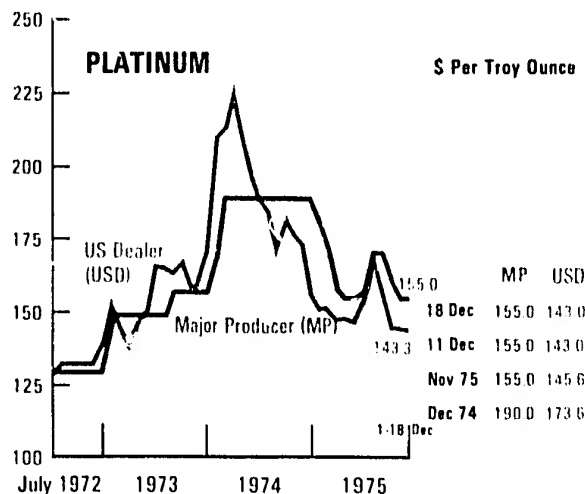
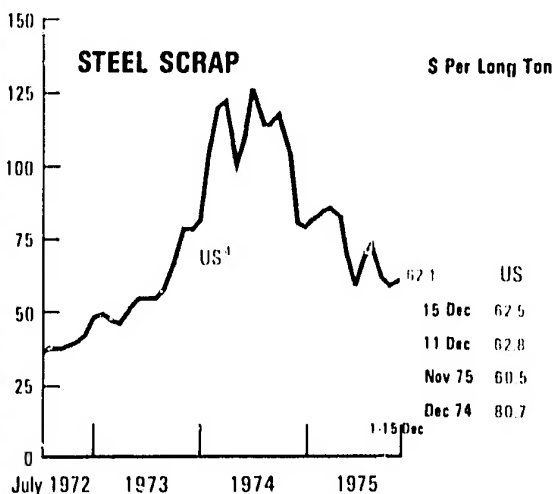
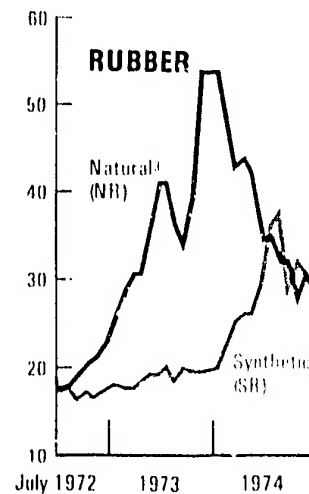
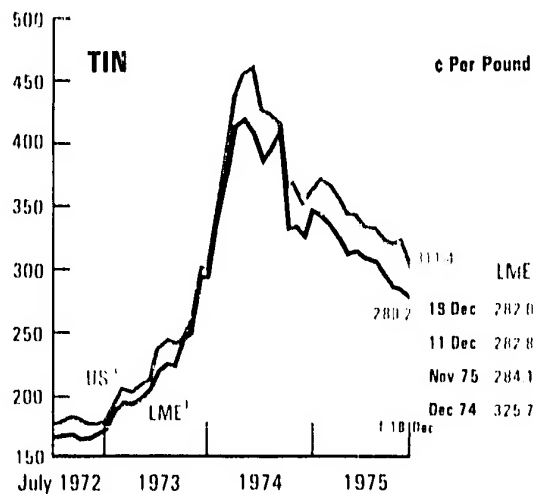
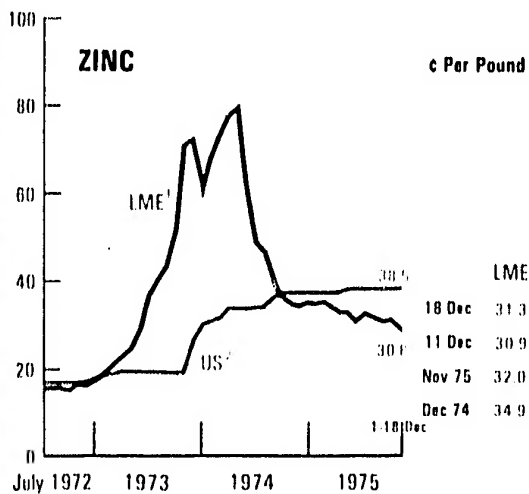


INDUSTRIAL MATERIALS PRICES Monthly Average Cash Price



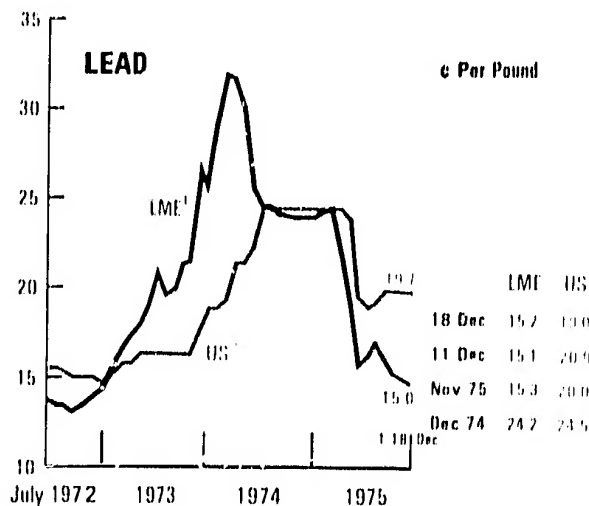
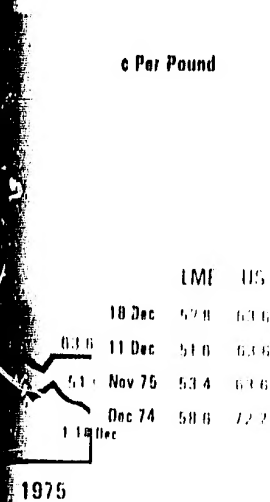
SELECTED MATERIALS

Aluminum Major US Prod. c/lb
 Steel Composite \$/lb
 Iron Ore Non-Bessemer Old Range \$/lb
 Chrome Ore Russian 5 Mt Metallurgical Grade
 Chrome Ore S Africa \$/lb Chemical Grade
 Ferrochrome US Charge c/lb
 Nickel Major US Prod. Cathode \$/lb
 Manganese Ore 40% Mn \$/lb
 Tungsten Ore 65% WO₃ \$/lb
 Mercury NY \$/70lb flask
 Silver LME cash c/Troy Oz



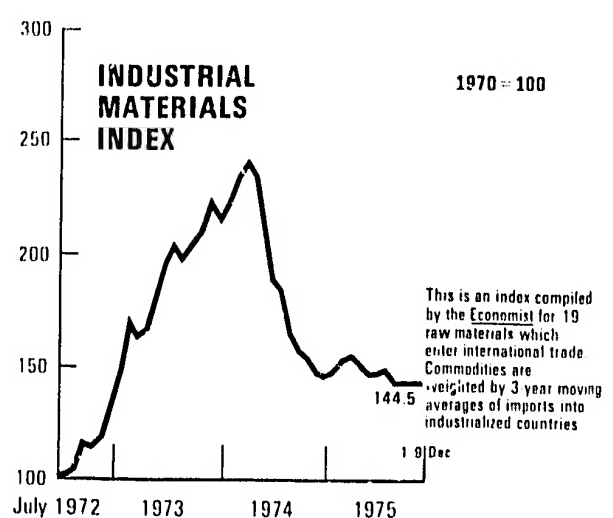
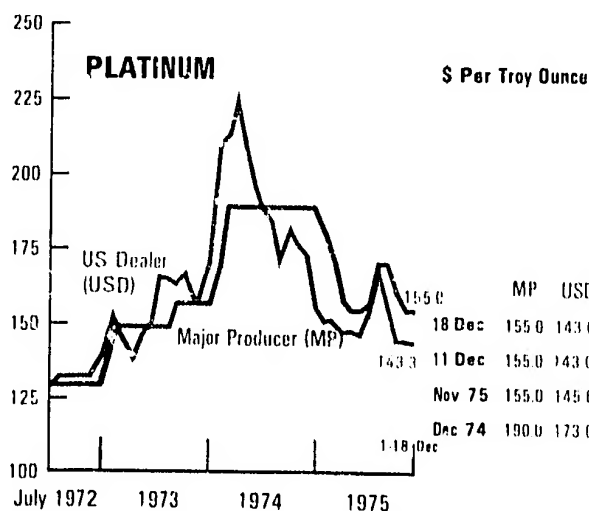
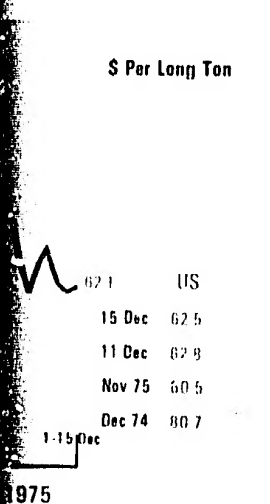
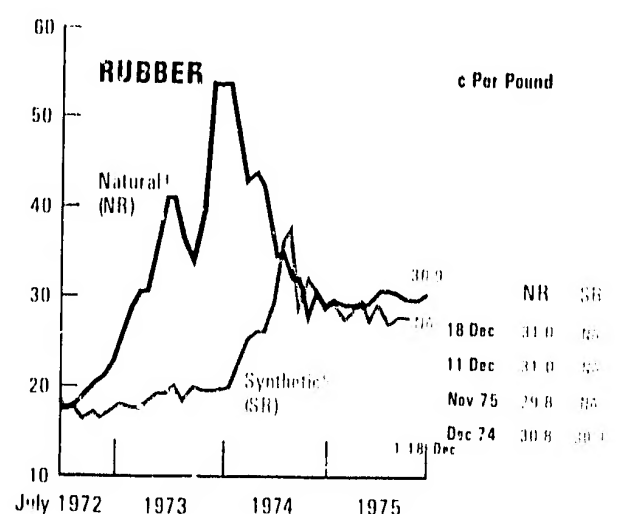
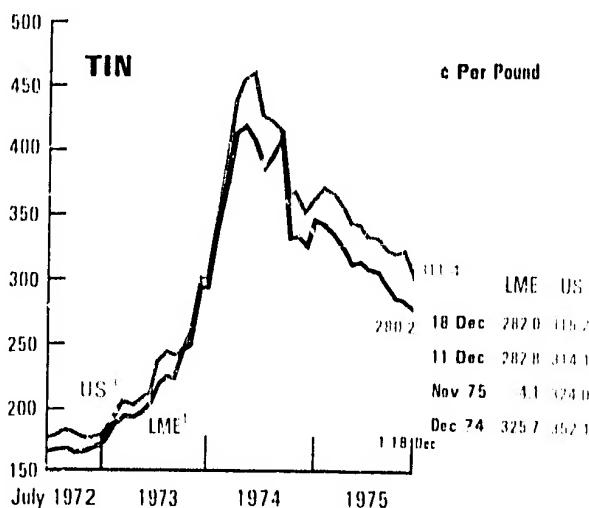
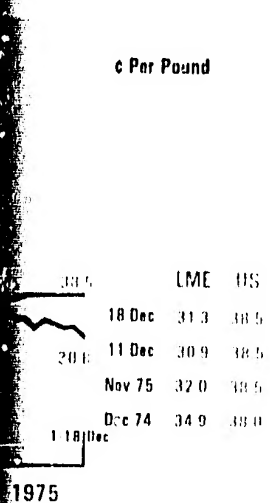
1 Approximates world market price frequently used by major world producers and traders, although only small quantities of these metals are actually traded on the LME.
 2 Producers' price, covers most primary metals sold in the United States.
 3 As of 1 Dec 75 US tin price quoted is Tin NY 1lb composite.
 4 Composite price for Chicago, Philadelphia and Pittsburgh.
 5 S type styrene, US 1a's export price.

ALS PRICES Monthly Average Cash Price



SELECTED MATERIALS

	Current	Jan 75	Jan 74	Jan 73
Aluminum Major US Prod. c/lb	41.00	39.00	29.00	25.00
Steel Composite S11	306.72	289.23	212.13	209.66
Iron Ore Non-Bessemer Old Range S11	18.75	17.5	12.16	11.96
Chrome Ore Russian SMI	150.00	135.00	30.00	45.75
Chrome Ore S. Africa S11	44.50	35.05	33.50	25.50
Enrichment US Charge c/lb	53.50	53.50	22.50	20.00
Nickel Major US Prod. Cathode S1b	2.20	2.01	1.62	1.53
Manganese Ore 48% Mn S11	67.20	67.20	52.00	31.40
Tungsten Ore 65% WO3 S11	5,127.00	2,828.4	2,012.40	2,241.20
Mercury NY S-700b flask	120.00	155.19	275.54	282.50
Silver LME cash c Troy Oz	400.47	449.19	360.29	200.15



by major world producers and traders.
actually traded on the LME.
in the United States
note - 4 Composite price for Chicago
export price